

Message Text

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47

ACTION SS-25

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R 031231Z JAN 76
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 8942

C O N F I D E N T I A L CAIRO 0025

EXDIS

E.O. 11652: GDS
TAGS: ENRG, EGEN
SUBJECT: PETROLEUM: NEW MAJOR FIND IN SUEZ GULF

REF: CAIRO 12112

1. -ALL SIGNS INDICATE THAT AMOCO HAS MADE ANOTHER
SIGNIFICANT STRIKE ON ITS SUEZ GULF CONCESSIONS.
WELL LOCATED 2 MI WEST OF MEDIAN AT APPROX LAT 2780 LON 3440.
DRILLING FOUND ALMOST 900 FEET OF OIL BEARING SANDS BEFORE
DRILL STRING BROKE. AMOCO WILL LEAVE WELL AS IS, PENDING
ARRIVAL OF DRILLING
PLATFORM (TO REPLACE DRILL SHIP) CAPABLE OF MULTIPLE
WELLS, IN ORDER PRECLUDE FURTHER PROBLEMS.

2. ON BASIS LOG READINGS, MINPET AND AMOCO REPS
ARE CONFIDENT STRIKE HAS AS MUCH POTENTIAL SIGNI-
FIANCE AS RAMADAN. VERIFICATION WILL HAVE
TO AWAIT TESTING FOLLOWING REESTABLISHMENT OF WELL,
BUT SPECIFIC ANNOUNCEMENT MAY PRECEDE TEST SINCE
EGYPTIANS APPEAR TO FEEL THEY NEED SOME GOOD NEWS
TO ANNOUNCE. (AMOCO IS VERY RETICENT ABOUT DISCOVERY,
WISHING TO LEAVE ANNOUNCEMENT TO GOE, BUT OTHER
COMPANIES TALK A BIT MORE OPENLY.) MINPET HILAL
IN YEAR-END ANNOUNCEMENT MENTIONED THAT THREE NEW
STRIKES HAD BEEN MADE, TWO IN ESTERN DESSERT AND
ONE IN GULF, BUT DID NOT GO INTO DETAIL. AS FAR
AS WE KNOWN, AMOCO HAS ONLY PROMISING WELL AT THIS
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TIME.

3. AMOCO REPORTS THAT PRODUCTION FROM ITS OTHER
FIELDS WILL REACH ABOUT 250,000 BPD IN EARLY 1976,
IF ALL GOES AS PLANNED, AND IS QUITE OPTIMISTIC
OVER POSSIBILITIES IN ENTIRE SUEZ GULF AREA. PLANS FOR
EXTENDED SEISMIC WORK IN NORTHERN GULF ARE UNDER
WAY, FOLLOWING WHICH COMPANY WILL BEGIN TO SHIFT
ITS ATTENTION TO SOUTHERN CONCESSION AREAS. EILTS

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Message Attributes

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